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Foreign Crops and MARKETS



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LATE FOREIGN DEVELOPMENTS . . .

UNITED KINGDOM

The 1943 wheat crop has been officially announced as an all-time record despite smaller per-acre yields than were obtained last year. The movement from farms has been reported heavy in recent weeks. Bakers have been encouraged to increase their use of domestic grain.

RUMANIA

Beneficial rains are reported to have broken a 4-month period of moisture deficiency. Though late grain seeding has resumed, the full fall seeding program is not expected to be achieved.

URUGUAY

The basic price to producers of wheat of the 1943-44 crop has been established at 6.65 pesos per 100 kilograms (96 cents per bushel) delivered at specified delivery points. Prices are based on a sliding scale beginning with the basic price of 6.65 pesos during December and January and increasing 7 centesimos per month thereafter until the maximum of 7.35 pesos is reached in November 1944. The new price compares with last year's basic price of 6.30 pesos, an increase of about 6 percent. The Bank of the Republic will again act as sole purchaser.

MEXICO

All stocks of corn in excess of local needs in the surplus producing areas of Mexico will be purchased by the Mexican Government beginning January 1, 1944, according to the terms of a decree signed by the President on November 8, and published November 13. Such surplus corn will be purchased by the Consorcio, through the National Distribuidora y Reguladora, at fixed prices. The agency will concentrate the supplies at appropriate centers for subsequent distribution and resale in areas of the country where shortages exist. This measure was deemed necessary in order to assure that available supplies of corn would be distributed at reasonable prices.

SPAIN

A contract was signed on November 26 between the United Kingdom Commercial Company and Horticultural Products Syndicate for the purchase by the British of 2,400,000 cases of 45 kilos (about 100 pounds each, or a gross of about 108,000 metric tons, of oranges, at a price ranging from 45 to 50 pesetas (\$4.11 to \$4.57) per case. Payment is to be 100 percent against shipping documents. The shipping period is December 10 to March 31. The signing of the contract does not solve Spain's surplus orange problem. The 1943-44 orange crop in the Levant region is estimated at 600,000 metric tons. Requirements for home consumption are estimated at 250,000 tons. This leaves a surplus of 350,000 tons, of which the British, under the contract referred to, will take less than a third.

GRAINS AND GRAIN PRODUCTS . . .

Gordon P. Boals, in charge

ARGENTINE WHEAT PRODUCTION LARGE; FEED GRAINS ESTABLISH NEW RECORDS

The first regular official report of small grain production in Argentina, issued December 10, shows some reduction in crop prospects as compared with the preliminary forecast of November. This was expected, however, since the preliminary figures did not take account of grain acreage pastured.

The 1943-44 wheat crop, now being harvested, is estimated at around 290 million bushels, compared with the forecast of 312 million bushels, and with the 1942-43 outturn of 235 million bushels. At the present figure the production would be one of the largest recorded, exceeded only by the large crops of 1928-29, 1938-39, and 1940-41. The large crop this year was achieved on the smallest wheat acreage reported since 1935-36.

The estimates for oats, barley and rye greatly exceed all previous production records for those grains. The oats harvest is placed at 140 million bushels, contrasted with the previous record of 80 million bushels in 1925-26. While the oats acreage, reported at around 5.3 million acres, was larger than average, the outstanding characteristic of this year's crop is the high yield per acre. Present reports point to an average yield for the country of 26.7 bushels, which is about 3 times that of recent years.

The large yields are attributed mainly to favorable weather conditions. Aside from the benefit to the grain crops themselves the weather fostered the development of unusually fine natural pasturage in the spring, and thus the need to divert large areas of feed grain-seedings for grazing use did not develop. Ordinarily only about half of the oats acreage is harvested as grain and the remainder is used for pasture.

Acreage of other feed grains harvested is large for the same reason. The current barley harvest is estimated at 39 million bushels as against 18 million bushels last year. This is also a record crop, the highest figure recorded previously being 33 million bushels in 1939-40. The yield per seeded acre for that year was reported at 15.7 bushels, compared with 22.5 this season. The rye production, estimated at almost 49 million bushels, contrasts with last year's outturn of only about 6 million. The yield of 10.8 bushels indicated for the crop now being harvested compares with last year's yield of 1.4 bushels, and the 10-year average of 3.8 bushels.

Grain crops of such record proportions will tax storage facilities on farms and in commercial positions. Much temporary storage space will have to be provided to take care of the large supply. Supplies will provide ample surpluses for export if shipping difficulties should ease sufficiently to provide transportation for grains needed in other areas.

ARGENTINA: Acreage, yield per acre, and production of grains,
averages 1933-34 to 1942-43, annual 1938-39 to 1943-44

DATE	ACREAGE		AVERAGE YIELD PER ACRE:		PRODUCTION
	SOWN	HARVESTED	SOWN	HARVESTED	
WHEAT	:	:	:	:	:
Averages	:	:	:	:	:
1933-34 to 1937-38 :	18,531	15,916	12.1	14.0	225,152
1938-39 to 1942-43 :	18,332	15,220	13.7	16.4	253,725
1938-39	21,302	20,137	17.8	18.8	379,142
1939-40	17,833	12,517	7.3	10.4	130,733
1940-41	17,507	16,600	17.1	18.0	299,458
1941-42	18,038	14,660	12.4	15.3	224,134
1942-43	16,979	12,185	13.8	19.3	235,157
1943-44 b/	16,914	a/	17.2	a/	290,713
OATS	:	:	:	:	:
Averages	:	:	:	:	:
1933-34 to 1937-38 :	3,605	1,834	14.5	14.4	52,569
1938-39 to 1942-43 :	3,825	a/	11.6	a/	43,127
1938-39	3,463	1,784	15.1	29.3	52,213
1939-40	3,446	2,068	16.0	26.7	55,294
1940-41	3,941	a/	9.4	a/	37,168
1941-42	3,519	a/	8.8	a/	31,002
1942-43	4,756	a/	8.7	a/	39,958
1943-44 b/	5,258	a/	26.7	a/	140,337
BARLEY	:	:	:	:	:
Averages	:	:	:	:	:
1933-34 to 1937-38 :	1,825	1,306	14.0	19.3	25,661
1938-39 to 1942-43 :	1,944	a/	12.1	a/	23,787
1938-39	2,063	1,232	10.1	16.9	20,874
1939-40	2,121	1,633	15.7	20.4	33,349
1940-41	2,145	a/	14.7	a/	31,645
1941-42	1,972	a/	8.6	a/	16,994
1942-43	1,420	a/	11.3	a/	16,075
1943-44 b/	1,745	a/	22.5	a/	39,224
RYE	:	:	:	:	:
Averages	:	:	:	:	:
1933-34 to 1937-38 :	2,350	840	3.8	10.8	8,514
1938-39 to 1942-43 :	2,997	a/	3.7	a/	10,019
1938-39	2,410	1,070	6.1	13.7	14,616
1939-40	2,296	1,233	6.3	11.8	14,556
1940-41	3,327	a/	2.8	a/	9,460
1941-42	2,661	a/	2.1	a/	5,511
1942-43	4,292	a/	1.4	a/	5,941
1943-44 b/	4,510	a/	10.8	a/	48,856

From official reports.

a/ Not available.

b/ Preliminary estimate.

VEGETABLE OILS AND OILSEEDS . . .

Fred J. Rossiter, in charge

CEYLON PLANS IMPROVEMENTS IN COPRA INDUSTRY

The Government of Ceylon in cooperation with private interests has formulated plans for a number of improvements in the island's important copra industry. The record crop of around 2 billion nuts produced in Ceylon this year was the source for about two-thirds of the copra and coconut oil available to the non-Axis nations. During the 5-years 1935-1939 Ceylon accounted for only 11 percent of world exports of coconut products while South Pacific islands accessible to allied shipping accounted for considerably less. Most of the world's major sources for coconut products, including the Philippines (34 percent), the Netherlands Indies (28 percent), and Malaya (8 percent) are under Japanese domination.

The demand for Ceylon's copra, thus is virtually unlimited and the United Nations, particularly Great Britain and the United States, are vitally interested in any improvements that will increase the quantities of copra or coconut oil available for export from Ceylon. The planned improvements involve a closer organization of producers, construction early in 1944 of additional storage tanks for coconut oil and floating pipelines to conduct the oil to ships in the harbor, and some increase in the official prices paid to producers for copra. The production and exportation of copra and coconut oil in 1943 are reported to be below the maximum level because of inadequate storage facilities, a complete lack of steel drums, shortage of labor, the necessity of transporting coconut oil from shore to ship in barges and the shortage of ocean-going vessels equipped to handle the oil in bulk. Crushing mills often curtailed operations when storage tanks were all filled and maximum copra production was not encouraged.

Dissatisfaction with the present official copra price of 59 rupees per candy of 560 pounds (3.17 cents per pound) has been expressed by producers because of apparent high profits made by the mills or Government agencies on resales of copra in India, where the uncontrolled price at the port of Cochin early in November was 125.14 rupees (6.73 cents). It is believed that some upward adjustment in the official price may be made unless a part of the profits on copra sold in India is reverted to copra producers in Ceylon.

The existing shortage of rice and other foods in Ceylon has caused consumption of fresh coconuts to increase from about 20 percent of production in pre-war years to around 40 percent in 1943. In addition about 40 percent of the coconut oil obtained from the remaining coconuts is consumed in Ceylon. The 1943 production estimate for copra remains at 300 million pounds for export and 300 million for crushing by local mills, as reported in Foreign Crops and Markets, September 13, 1943.

CUBA REDUCES CEILING PRICES FOR SOYBEAN OIL AND LARD

Cuban wholesale and retail ceiling prices of soybean oil and lard were reduced by 1 cent (United States) per Spanish pound (1.0143 pounds avoirdupois) by an order of the Cuban Office for Regulation of Prices and Supply, dated December 8, 1943. Prices

are the same for both products, namely 22 cents wholesale and 25 cents retail. The reduction was authorized because war risk insurance has been reduced and because prices of lard purchased in Argentina are lower than they were early in 1943.

The reduction in the ceiling prices did not reduce the existing profit margin of wholesalers and retailers, because adequate supplies in recent months had already caused price reductions. The lower ceiling, however, is expected to increase consumer demand for imported soybean oil at the expense of domestic peanut oil, which retails at 5 cents per pound higher than the new price of soybean oil. Such a development may discourage maximum participation by producers in the Government's 1944 peanut production program.

Imports of lard in November amounted to 2,362,000 pounds, the smallest for any month this year but the accumulated 11-month total was 5,259,000 pounds above that for 1942. Private estimates placed stocks on December 1 at 19,500,000 pounds compared with 22,000,000 a month earlier. Imports of vegetable oil (all soybean) in November totaled only 11,085 pounds but the stock estimate for all vegetable oils remained at 8,700,000 pounds because receipts of domestic peanut oil were probably equal to the November consumption of all vegetable oils. Stocks of lard and vegetable oils are sufficient for about 4 months at the current rate of consumption.

Production of peanut oil from the 1943 crop in Cuba is expected to reach 20 million pounds, which is approximately equal to Cuba's annual requirements for edible vegetable oils. The sugar-grinding season coincides with the spring planting season for peanuts. Consequently a vigorous new campaign for peanuts is believed necessary if this year's record crop is to be repeated in 1944. Lard production continues around 600,000 pounds per month.

There were no import arrivals of inedible tallow in November, and stocks were again nearing exhaustion at the end of the month. Domestic production of 800,000 pounds per month supplemented by a small shipment expected from Argentina in December should be sufficient to maintain soap manufacture through January.

PEANUT AND SESAME ACREAGE IN INDIA SLIGHTLY HIGHER

The second official report on the area planted to peanuts in India for the 1943-44 crop shows 6,854,000 acres as against 6,374,000 last year. The estimate covers the major producing Provinces, which normally account for about 97 percent of total production in India, and was based on conditions at the end of September.

The 1943-44 sesame acreage in major producing areas comprising about 86 percent of the total was placed at 2,774,000 acres compared with 2,745,000 for 1942-43. The condition of both crops for the country as a whole was reported to be good.

The production of food crops was encouraged by the Government of India in 1943 to meet increased wartime needs and to replace former imports from areas now under Japanese occupation. The export surplus of peanuts is allocated by the Combined Food Board at Washington in an effort to distribute fats and oils equitably among the United Nations.

COTTON AND OTHER FIBERS . . .

A. W. Palmer, in charge

REVISED ESTIMATE OF INDIAN COTTON PRODUCTION

The 1942-43 cotton crop in India, according to the final official estimate, amounted to the equivalent of 3,810,900 American bales of 478 pounds net, produced from 18,812,000 acres. This compares with a revised final estimate for 1941-42 of 5,127,200 bales from 24,151,000 acres. The revised figures show an increase in 1942-43 over the preceding year of about 62,800 bales of American, 3,400 bales of Hyderabad Gaorani, and 900 of miscellaneous varieties. All other types decreased in quantity from 21 to 40 percent, with an overall reduction of 1,316,300 bales, or 26 percent. Cambodias and Central India types were reduced by 21 percent and Oomras, Dholleras, and Southernns by 40 percent from the preceding year. Bengals were decreased by 37 percent, Tinnevelles by 34 percent, Broach by 31 percent, and Surti by 27 percent.

Estimates from trade sources indicate that the amount of cotton imported during 1942-43 was relatively small, and that more than half of it was Egyptian, somewhat less than one-third was East African, and the remainder was from the Sudan. Cotton exports apparently were smaller than imports. Mill consumption was probably a little less than production, with an output of approximately 1.5 billion pounds of cotton yarn.

INDIA: Cotton production, by trade types, 1941-42 and 1942-43
(Converted to equivalent of 478-pound bales)

TYPE	1941-42	1942-43
	Bales	Bales
Americans ^{a/}	1,152,300	1,215,100
Oomras	1,303,900	790,800
Bengals	779,900	488,700
Central India	243,500	191,600
Dholleras	352,300	211,700
Southernns	404,200	241,800
Cambodias	214,200	169,000
Hyderabad Gaorani	118,800	122,200
Broach	242,700	160,700
Surti	126,400	92,000
Tinnevelles (including Karungannies) ..	142,300	94,600
Others	41,800	42,700
Total	5,127,200	3,810,900

Compiled from consular reports.

^{a/} Includes the exotic cottons grown in Sind and the Punjab, and Buri cotton grown in the Burhanpur Tahsil of the Nimas district of the Central Provinces.

SECOND ESTIMATE OF EGYPTIAN COTTON CROP

The second official Egyptian cotton estimate places the crop of 1943 at 3,309,000 kantars, equal to 685,700 American bales of 478 pounds net, a reduction of 22,300 bales from the first estimate of 708,000 bales (see Foreign Crops and Markets,

of October 18, 1943), and 32,200 bales less than the 777,900 bales estimated last December for the 1942 crop. The decrease from the preceding year's production occurred in spite of an increase in planted area of about 7,000 acres. Nearly 77 percent of this year's crop (527,800 bales) is of the longer staple varieties, and this includes 138,000 bales of Giza 7. Data are not available for other varieties. The trend toward production of longer staple varieties has been encouraged by military demand. The lower yield of lint produced by the longer staples, accounts for smaller production.

RECORD COTTON CROP IN ARGENTINA

A record cotton crop of 497,600 bales was picked in Argentina in 1942-43, according to the final estimate of the Ministry of Agriculture. The increase over previous estimates (see Foreign Crops and Markets of August 30, 1943) is largely due to unusually favorable weather conditions with an extended picking season. The largest part of the crop was produced in the Chaco, where more than 386,000 bales were produced in 1942-43, compared with 202,200 in the preceding year. In Formosa the crop was 39,000 bales compared with 3,000 in the preceding year, and in Corrientes the crop was 37,000 compared with 11,600. Santa Fé produced 16,000 bales compared with 4,000.

Acreage planted for the 1943-44 crop has been estimated as probably close to 1,000,000 acres, compared with corresponding estimates of 899,200 and 815,400, respectively, in the 2 preceding years. Unfavorable weather at planting time last year resulted in less acreage planted than had been intended, but this year weather conditions have been generally favorable for planting, except for lack of rain in northern Santa Fé, Santiago del Estero, and a part of Corrientes. Some replanting was necessary in Santa Fé because of frosts.

NEW VARIETY OF COTTON IN SOUTHERN BRAZIL

A new strain of Delfos long staple cotton has been developed in southern Brazil. Tests both at the São Paulo Agronomical Institute and at textile mills indicate that it compares favorably in quality and performance with Seridó cotton from Rio Grande do Norte and the tablelands of other northeastern States. It was developed from Delfos 531, which was taken to Brazil from North America in 1932.

There are 4 principal types, but their characteristics are very much alike. The fiber is reported to be fine and fairly uniform with a staple somewhat longer than the commercial Delfos grown in the United States. Yield of seed cotton per acre averaged from 1,003 to 1,059 pounds. The outturn of lint averaged from 31.9 to 32.8 percent of the weight of the seed cotton. There has been no commercial production of the new cotton, but the planting of about 1,500 acres is probable for 1943-44.

The developers expect that the new variety will compete with Seridó and that it will relieve the shortage of that variety in São Paulo caused by the present shortage of ships for coastwise trade. The Delfos seemed to be quite satisfactory for spinning yarns of 80's and 100's, and during 8 hours of manufacture of such yarns there were fewer breaks in the Delfos than in the Seridó, and resistance was somewhat higher.

TOBACCO

J. Barnard Gibbs, in charge

MOROCCO GROWS MORE AMERICAN-TYPE TOBACCO

Because of wartime restrictions on tobacco imports and in order to conserve foreign exchange, Moroccan authorities have encouraged increased domestic production of tobacco. It is reported that experiments with American-type leaf, begun in 1935, have proved successful and most of the foreign-type leaf produced is now of the American burley and dark Kentucky types. Yields of the dark types vary from 800 to 2,200 pounds per acre, according to variety and origin of the seed. In general, seeds produced from American types of leaf in Morocco give better yields and earlier harvest than seeds of the same types obtained from France or directly from the United States.

IRELAND'S TOBACCO PRODUCTION CONTINUES LOW

Shortages of fertilizers, fuel, and labor have resulted in continued low tobacco production in Ireland, according to information received in the Office of Foreign Agricultural Relations. It is now reported that about 150,000 pounds were harvested from 166 acres in 1943 compared with a 1942 crop of 150,000 pounds from 250 acres. Average production of tobacco for the 5-year period, 1933-1940, amounted to 247,000 pounds from 407 acres.

HONDURAN TOBACCO PRODUCTION TO BE INCREASED

Because of somewhat higher prices for their 1942-43 harvest, estimated to have been somewhat smaller than in previous years, tobacco growers in Honduras are expected to increase their production in 1943-44. Continued exports to El Salvador and larger domestic consumption of cigarettes resulted in a strong demand for 1942-43 crop leaf. Low grades usually discarded were in active demand, according to information received in the Office of Foreign Agricultural Relations.

The Government Statistical Office estimates the 1942-43 crop at about 4.8 million pounds. The crop that year was said to be somewhat below normal due to extended drought in the Department of Copan, the principal tobacco-producing area. The country's production, together with small quantities of flue-cured leaf from the United States and El Salvador, is sufficient to meet the needs of domestic manufacturers, and to provide for a substantial export.

The tobacco export trade is more important to commercial growers than sales for domestic consumption. In the period April 1942 - March 1943 a total of 2,257,000 pounds of leaf were exported, compared with 2,419,000 pounds in the corresponding period of 1941-42 and average exports for the years 1936-37 through 1940-41 of 1,714,000 pounds. Imports of leaf are insignificant, and trade in tobacco products is small. Leaf used by the principal domestic manufacturers, chiefly for cigarettes, totaled 498,000 pounds in 1942-43, compared with 473,000 pounds in 1941-42. A substantially larger quantity was used in small establishments and in processing by growers.

FRUITS, VEGETABLES, AND NUTS . . .

BRITISH COLUMBIA'S VEGETABLE SEED PRODUCTION EXPANDING

Indications are that the production of vegetable seeds in British Columbia reached record levels in 1943 despite rather unfavorable growing conditions. Vegetable-seed production has been expanding rapidly in that Province in recent years. The 1942 crop was valued at \$569,885, compared with \$456,255 in 1941, \$153,608 in 1940, and only \$72,130 in 1939.

Vegetable-seed production in British Columbia dates back at least 30 years. The high prices incident to World War I stimulated the then small industry. Unfortunately, maximum production was attained about the time that imports were again available from the Netherlands and Great Britain, and disastrously low prices resulted.

Due to that set-back, production in British Columbia remained at low levels until 1938, when the British Columbia Seed Growers' Association was organized with the object of selling a variety of vegetable seeds in sealed registered or certified packets, through grocery stores. This association, with the cooperation of growers, was responsible for the enactment by the British Columbia Legislative Assembly of an act entitled, "Scheme to Control and Regulate the Transportation, Packing, Storing and Marketing of Registered and Certified Garden Vegetable and Field Root Seed Products in British Columbia."

British Columbia has the advantage of a climate favorable to the production of many kinds and varieties of vegetable seeds. This, combined with the assistance of the Provincial Government, has greatly facilitated the expansion of vegetable-seed production. As a result, British Columbia now produces more vegetable seeds than all of the other Canadian Provinces combined.

The number of "farmer growers" in British Columbia ranges from 400 to 600. Most of these producers, contrary to the practice in the United States, have small farms, although the trend is definitely toward concentrated production on larger farms. There is also a tendency among agricultural officials to zone the Province for seed planting to insure against cross-pollenization. Thus, carrot, cabbage, and sugar-beet seed are grown extensively in the Fraser Valley, onion and leek seed mainly in the Okanagan area, while Vancouver Island produces considerable quantities of clover and timothy seed. Approximately 40 percent of the vegetable seed produced in British Columbia is sent to Great Britain, the balance being sold in the domestic market.

Flower-seed production decreased 50 percent in value during the period 1938-1942, from \$25,000.00 to \$12,500.00. The production of field-crop seeds in British Columbia is now assuming greater importance, the value of production having been increased from \$127,356.00 in 1939, to \$148,000.00 in 1941, the last year for which detailed statistics are available.

LIVESTOCK; MEATS, AND WOOL . . .

Arthur T. Thompson, in charge

HOG AND POULTRY BREEDERS IN THE UNITED KINGDOM TO GET MORE FEED

The Minister of Agriculture of the United Kingdom announced that increased allocations of feed would be granted to hog and poultry breeders with the object of increasing production. Beginning January 1, allowances to hog breeders and to commercial poultry keepers will be doubled. This effort to increase breeding stock will require a relatively small quantity of feed grain or probably not more than 60,000 long tons.

SHORT CORN CROP IN ARGENTINA RESULTS IN LARGEST HOG RECEIPTS ON RECORD

Hog marketings in Argentina reached a record total during the quarter ended September 30, especially in parts of the Province of Buenos Aires, but the trend of breeding operations continues upward. Some decline in marketings is expected during the last quarter of 1943. Receipts for the first 9 months of the year 1943 reached 2,267,000 head, which was 9 percent above the entire year 1942, and even larger receipts are expected in 1944.

ARGENTINA: Monthly hog marketings, 1940-1943

MONTH	1940	1941	1942	1943
	Head	Head	Head	Head
January	51,200	78,600	118,300	192,400
February	66,200	83,100	109,100	214,400
March	68,000	109,100	143,400	225,800
April	74,000	109,100	157,200	240,300
May	83,500	123,000	139,700	256,400
June	78,400	123,200	189,100	291,100
July	77,900	121,200	194,800	281,500
August	78,300	111,900	175,400	292,200
September	84,500	137,000	215,700	a/ 272,800
October	86,500	149,400	222,000	
November	77,600	132,600	207,800	
December	80,200	133,100	212,600	
Total	906,300	1,411,300	2,085,100	b/ 2,266,900

Compiled from official sources. a/ Preliminary. b/ Total for first 9 months.

Wheat is being fed to hogs in the Western part of the Province of Buenos Aires where corn is not available. About 70,000,000 bushels have been made available for feeding by the Argentine Grain Regulating Board at a price of 38 cents per bushel delivered at railway stations in the Province of Buenos Aires. In the main corn zones, in the vicinity of Rosario, corn can be bought on farms for about the same price, although the Buenos Aires market prices have varied from 49 to 54 cents per bushel, shelled and in bags.

BUENOS AIRES: Price per 100 pounds of hogs and corn, and hog-corn ratio,
by months October 1940 - September 1943

MONTH	HOG PRICES			CORN PRICE ^{a/}			RATIO		
	1940-41	1941-42	1942-43	1940-41	1941-42	1942-43	1940-41	1941-42	1942-43
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Percent	Percent	Percent
October	3.78	4.86	5.94	0.45	b/0.24	0.40	8.0	20.0	14.7
November	3.78	4.73	5.67	0.42	b/0.24	0.44	8.9	19.5	13.0
December	3.65	4.46	5.40	0.39	b/0.24	0.47	9.2	18.3	11.5
January	3.78	4.32	5.67	-	-	0.61	-	-	9.23
February	4.73	4.46	5.67	-	-	0.93	-	-	6.81
March	4.59	4.73	5.54	-	-	0.78	-	-	7.08
April	4.32	5.13	5.67	-	-	0.78	-	-	7.28
May	4.32	5.94	5.67	-	-	0.83	-	-	6.83
June	4.32	5.94	5.54	-	-	0.85	-	-	6.52
July	4.59	5.27	5.40	-	-	0.88	-	-	6.11
August	4.73	5.13	5.40	-	-	0.90	-	-	6.03
September ...	4.73	5.67	c/5.40	-	-	0.81	-	14.0	6.63

Revista de la Asociacion Argentina de Criadores de Cerdos and Revista de la Bolsa de Cereales. ^{a/} Monthly average of daily quotations. ^{b/} Approximated. ^{c/} Preliminary.

Exports of pork in the first three quarters of 1943 reached 152 million pounds, an increase of 63 percent above the same period of 1942. The bulk consisted of frozen pork (including a little chilled), most of which went to the United Kingdom. Exports of lard totaled 45 million pounds, an increase of 56 percent above the preceding year, the United Kingdom being the chief destination as in the case of frozen pork although some exports were made to other Latin American countries.

ARGENTINA: Exports of pork and lard, by quarters, 1942 and 1943

YEAR AND QUARTER	FROZEN OR	SALTED PORK	CURED	TOTAL	LARD
	CHILLED PORK				
<u>1942</u>	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1st quarter	24,110	485	999	25,594	10,487
2d quarter	24,363	1,208	2,756	28,327	8,150
3d quarter	34,035	1,539	3,640	39,214	10,157
Three quarters ...	82,508	3,232	7,395	93,135	28,794
<u>1943</u>					
1st quarter	32,500	1,338	4,473	38,311	15,553
2d quarter	39,661	1,071	7,725	48,457	17,344
3d quarter	57,827	1,045	6,120	64,992	12,139
Three quarters ...	129,988	3,454	18,318	151,760	45,036

Compiled from official sources. (Annual exports 1939-1942 published in Foreign Crops and Markets, February 15, 1943.)

MEXICAN HOG INDUSTRY AFFECTED BY SCARCITY AND HIGH PRICE OF CORN

Scarcity and high prices for corn and other feed grains, resulting from the prolonged drought, have created a situation in Mexico unfavorable to increased hog breeding. Unless producers are given some assurance of being able to obtain feed at prices that will permit a profit, hog production is likely to decline in 1944.

The belief is that corn supplies will not be sufficient for human consumption during the coming year. Should that prove to be the case very little if any would be available for pork production. Supplies of other feeds, such as barley and chick peas, are not large. Normally many hogs are roughed through the first 8 or 9 months and finished on corn, barley, or chick peas, but principally corn.

Census returns for 1940 enumerated 5,392,000 hogs. Annual livestock returns are not available, but the number of hogs in 1940 was 46 percent larger than in 1930. As the corn crops in 1941 and 1942 were average or above, and the price of corn was low enough in relation to the price of hogs to encourage breeding, the present number of hogs in Mexico is estimated to be in the neighborhood of 6 million head.

Despite greatly reduced imports of lard and other hog products, it is not believed that an actual shortage of pork or of lard has existed up to the present, but it has not been possible to build up reserves of lard. There has been a definite shortage of beef, which has increased the demand for pork and resulted in an increase in the price of hogs and of hog products. The average wholesale price of live hogs in the Federal District of Mexico in September 1943 was 1.45 pesos per kilogram (13.5 cents per pound) compared with only 1.10 pesos (10.3 cents) in September 1942 and only 0.81 peso (7.1 cents) in September 1939.

MEXICO: Wholesale price per 100 pounds of live hogs in the Federal District, monthly, 1938-39 to 1942-43

MONTH	1938-39	1939-40	1940-41	1941-42	1942-43
	Dollars	Dollars	Dollars	Dollars	Dollars
October	-	7.15	7.38	8.21	10.54
November	-	7.40	7.40	8.20	9.89
December	-	7.57	7.42	8.21	11.20
January	7.00	7.15	6.05	8.21	11.20
February	7.00	6.73	6.04	8.21	11.20
March	7.00	6.73	6.04	8.21	11.20
April	7.00	6.98	6.05	8.21	12.50
May	7.00	7.40	6.04	9.88	13.54
June	7.00	7.40	7.33	9.23	13.54
July	7.00	7.06	7.95	10.25	13.54
August	7.00	6.73	7.98	9.97	13.54
September	7.09	6.73	7.96	10.25	13.54
Average	7.00	7.06	7.74	8.96	12.14

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The United States has always been the principal source of the lard imported by Mexico. Imports in 1943 declined materially, however, because of inability to locate sufficient supplies in the United States and inability to get transportation from Argentina. Lard imports from the United States for the 9 months, October 1942-June 1943, totaled only 7,698,000 pounds against 20,148,000 pounds in the same period of 1941-42. Before the war, Mexico also imported pork products other than lard. Such imports came from Denmark, Spain, and Argentina as well as from the United States. Imports of lard, however, greatly exceeded imports of all other hog products combined.

MEXICO: Wholesale price per 100 pounds of domestic and American lard
at Mexico City, monthly, 1941-42 and 1942-43

MONTH	DOMESTIC LARD		AMERICAN LARD		LARD COMPOUND	
	1941-42	1942-43	1941-42	1942-43	1941-42	1942-43
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
October ...	14.27	17.82	14.93	16.89	11.20	13.36
November ...	14.26	18.29	14.91	17.73	11.18	12.88
December ...	15.21	18.38	15.86	17.91	11.76	12.69
January ...	15.67	18.85	16.33	18.75	12.69	13.81
February ...	15.67	19.50	16.33	19.97	12.41	16.05
March	15.67	20.53	16.33	21.18	12.69	16.89
April	15.67	21.83	16.61	23.42	13.34	18.85
May	15.86	25.87	17.07	25.59	13.81	21.95
June	16.51	25.40	16.79	21.02	13.44	22.60
July	16.51	25.03	16.79	21.02	13.06	21.02
August	16.70	24.47	16.79	21.02	12.97	16.72
September ..	17.07	23.63	16.79	20.55	12.97	15.22
Average ..	15.77	21.65	16.35	20.43	12.60	16.79

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The number of hogs slaughtered in controlled slaughter houses has increased steadily since 1933. In 1942 the total number slaughtered reached 1,080,000 head against 691,000 in 1933. It is roughly estimated that in addition at least 50 per cent or more were slaughtered in uncontrolled slaughter houses or by private individuals. Pork production in controlled slaughter houses amounted to 140 million pounds in 1942, an increase of 2 percent above 1941. The average dressed weight of hogs marketed at Mexico City has increased materially in recent years above the average for the years 1936-1940. The feeding to heavier weights is probably partly to offset the decrease in lard imports.

MEAT: Apparent consumption in the Republic of Mexico and in
the Federal District, 1930, 1940, and 1942

KIND OF MEAT	REPUBLIC OF MEXICO			FEDERAL DISTRICT		
	1930	1940	1942	1930	1940	1942
	1,000	1,000	1,000	1,000	1,000	1,000
Total -	pounds	pounds	pounds	pounds	pounds	pounds
Beef	386,398	506,831	510,078	61,231	92,221	85,256
Mutton	14,729	15,392	13,148	3,512	3,889	2,531
Goat meat ...	30,609	26,061	19,875	4,107	1,585	1,495
Pork	129,381	186,033	215,023	22,002	39,976	47,480
Total	561,117	734,317	758,124	90,852	137,671	136,762
Per capita -	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
Beef	23.4	25.6	24.7	49.6	51.8	47.0
Mutton	0.9	0.9	0.7	2.9	2.2	1.3
Goat Meat ...	1.7	1.3	1.1	3.3	0.9	0.9
Pork	7.7	9.5	10.3	17.8	22.5	26.0
Total	33.7	37.3	36.8	73.6	77.4	75.2

Compiled from official sources.

IMPROVED HOG SITUATION INDICATED IN IRELAND

Several factors point to an improvement in the hog and bacon supply situation in Ireland during the hog-marketing year that began October 1, 1943. Included among these factors are increased feed supplies, the recent readjustment of the official price schedule prescribing minimum instead of maximum prices for hogs purchased by licensed bacon curers, and the suspension of production quotas.

An increase was forecast in the quantity of feed stuffs available for hogs in Ireland during the first quarter of the new hog-marketing year that began October 1. Potatoes and corn from the early harvest, as well as some milk, were available for feeding.

The Government Order of October 1, 1943, empowering the Pigs and Bacon Commission to prescribe minimum instead of maximum prices for hogs purchased by licensed bacon curers, and the suspension of production quotas should result in increased hog production. While supplies of bacon during the quarter ending December 31, 1943, will continue at only about 20 to 25 percent of normal, a steady increase in hog supplies in the next few months is anticipated.

Hog supplies during the September quarter met only 25 percent of requirements. There has been considerable black market activity and a substantial quantity of illegally cured bacon has appeared on the market, from hogs diverted to the black market. Officials of the Pigs and Bacon Commission have made raids on a number of Dublin hotels and restaurants and seized large quantities of illegally cured bacon. This is readily identifiable, as all bacon handled by licensed curers is branded. A large percentage of the bacon confiscated was diseased.

Hog supplies for bacon production were expected to be larger in the October-December quarter. The number of bacon hogs reported as ready for sale on September 30 was approximately 14,000 head against 13,000 on June 30 and 18,000 on March 31. The approximate number of hogs of all ages on feed on September 30 was 125,000 as against 140,000 last year. Commercial slaughterings during the September quarter amounted to 48,000 and farm slaughter to 50,000, against 81,000 and 53,000, respectively, during the April-June quarter.

IRELAND: Prospective supplies of hogs, September-December
quarter 1943 compared with 1942

	SEPTEMBER 30	
	1942	1943
	Head	Head
Hogs ready for sale to curers	12,000	14,000
Hogs on feed	140,000	125,000
Commercial slaughter June-September quarter ...	68,600	48,140
Farm slaughter June-September	53,000	50,000
	Pounds	Pounds
Bacon in store September 30	948,000	538,000
	:	:

Compiled from official sources.

GENERAL AND MISCELLANEOUS . . .

FOREIGN EXCHANGE

EXCHANGE RATES: Average value in New York of specified currencies,
week ended November 11, 1943, with comparisons a/

COUNTRY	MONETARY UNIT	YEAR 1942	MONTH				WEEK ENDED			
			1941	1942	1943		1943			
			NOV.	NOV.	OCT.	NOV.	NOV.	DEC.	DEC.	
			Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina b/	Paper peso	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77
Australia c/	Pound	321.50	321.43	321.50	322.80	322.80	322.80	322.80	322.80	322.80
Brazil d/	Cruzetno	5.14	5.09	5.15	5.13	5.13	5.13	5.13	5.13	5.13
British India	Rupee	30.12	30.15	30.12	30.12	30.12	30.12	30.12	30.12	30.12
Canada e/	Dollar	88.38	88.60	88.99	89.43	89.42	89.17	88.68	89.23	
Mexico	Peso	20.57	20.54	20.57	20.58	20.58	20.58	20.58	20.58	20.58
New Zealand	Pound	322.78	322.71	322.78	324.42	324.42	324.42	324.42	324.42	324.42
South Africa	Pound	398.00	398.00	398.00	398.00	398.00	398.00	398.00	398.00	398.00
United Kingdom g/	Pound	403.50	403.42	403.50	403.50	403.40	403.50	403.50	403.50	403.50
Uruguay f/	Peso	52.72	48.13	52.73	52.98	53.00	53.00	53.00	53.00	52.98

Federal Reserve Board.

a/ Noon buying rates for cable transfers.

b/ Official, regular exports. The special export rate of 23.70 cents, reported beginning March 27, 1941, applies to exchange derived from certain minor exports (e.g. dairy products) to certain countries (e.g. United States), such exchange formerly having been sold in the free market. Quotations nominal.

c/ Free prior to February 2, 1943. Quotation of free rate discontinued after February 1, 1943, when regulations were issued by the British Treasury transforming all free sterling balances into registered sterling, convertible into dollars at the official rate.

d/ Free. Under law of October 6, 1942, the cruzeiro became the unit of currency, replacing the milreis. The cruzeiro has the same value as the milreis. Since April 10, 1939, 30 percent of the exchange derived from exports must be turned over at the official buying rate of 8.06 cents, the weighted average value of the milreis being 5.42 cents in 1942, the value of the cruzeiro 5.41 cents in November 1943 and 5.41 cents in the week ended November 11, 1943. Quotations nominal.

e/ Free. Most transactions between Canada and the United States take place at the official buying and selling rates.

f/ Noncontrolled. Quotations nominal.